



bank of norfolk

BOX 868 - NORFOLK, NEBRASKA 68701 - (402) 371-8005

March 1, 1979

10174
RECORDATION NO. Filed 1425
MAR 6 1979 -11 40
INTERSTATE COMMERCE COMMISSION

Office of The Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

Enclosed please find three copies of a Security Agreement in connection with the financing of two railroad cars for Ronald E. Lemonds.

The enclosed documents are to be recorded pursuant to the provisions of Section 20C of the Interstate Commerce Act, 49 U.S.C. 20C.

Please perfect a security interest with regard to these matters and bill the Bank of Norfolk for any charges in the recording of these documents. If any other documents are needed, please advise.

Sincerely yours,

James L. Herbolsheimer
Vice President

JLH:cs

Enclosure

INTERSTATE
COMMERCE COMMISSION
RECEIVED
MAR 5 1979
ADMINISTRATIVE SERVICES
MAIL UNIT

bon



bank of norfolk

BOX 868 - NORFOLK, NEBRASKA 68701 - (402) 371-8005

March 15, 1979

NO. 9-079A017

Date MAR 20 1979

Fee \$ 50.00

ICC Washington, D. C.

RECORDATION NO. 10174 Filed 1425

MAR 6 1979 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

Office of the Secretary
Interstate Commerce Commission
Room 2227
Washington, D.C. 20423

Attn: Mildred Lee

Dear Ms. Lee:

In reference to our recent telephone conversation, enclosed please find a money order in the amount of \$50.00 for the filing of our security interest in the collateral listed on the enclosed security agreement. The enclosed document has been signed and notarized as you requested.

If any other documentation is needed, please feel free to call.

Sincerely yours,

James L. Herbolsheimer
Vice President

JLH:cs

Enclosure

RECEIVED
MAR 20 3 13 PM '79
I.C.C.
FEE OPERATION BR.

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SECURITY AGREEMENT

THIS AGREEMENT, entered into this 6th day of February, 19 79, by and between
BANK OF NORFOLK, NORFOLK, NEBRASKA 68701 (hereinafter designated "Bank") and

Ronald E. Lemonds, whose residence is 605 Charles
(Street Address)

Norfolk Madison Nebraska
(City) (County) (State)

(hereinafter designated "Borrower", whether one or more), WITNESSETH:

Bank will from time to time hereafter lend Borrower, on the security of the Collateral hereinafter designated which is acceptable to Bank, such amounts as Bank may determine, on such terms as Bank may specify.

Borrower does hereby grant to Bank a security interest in and to the following goods (hereinafter collectively designated "Collateral"):

Description of Collateral

Location of Collateral
(County and State)

No. of Cars

Description

Car Numbered

Two

**Used 3,840 cu. ft. capacity,
100-ton truck, quick drop,
rapid discharge, used Ortner
railroad coal cars**

**PLMX 4032
PLMX 4033**

RECORDATION NO. 10174 Filed 1425

MAR 6 1979 -11 40 AM

INTERSTATE COMMERCE COMMISSION

together with: any and all brands referred to above and all irons and equipment used in connection therewith; all similar Collateral hereafter acquired; all replacements of any Collateral; all accessories, parts and equipment now or hereafter affixed to any Collateral or used in connection therewith; if livestock, all natural increase thereof and all grain, hay, and other feeds owned by Borrower and all water rights and privileges and all equipment used in feeding and handling said livestock and all of Borrower's right, title and interest in and to all contracts and leases covering lands for pasture and grazing purposes; if crops, both annual and perennial crops and the natural increase and products thereof, said crops being located on the following described real estate:

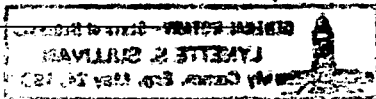
In addition, Borrower grants Bank a security interest in all proceeds of all of the foregoing Collateral.

The security interest herein granted is given to secure: (1) Borrower's performance of the covenants, conditions, warranties and agreements herein contained or contained in any other agreement between the parties or undertaking by Borrower in favor of Bank; (2) all indebtedness now owing or which may hereafter become owing by Borrower to Bank; (3) all future advances made by Bank for loans, drafts, taxes, levies and insurance, and repairs to or maintenance of the Collateral; (4) all other obligations of Borrower to Bank, however created, arising or evidenced, whether direct or indirect, absolute or contingent, now or hereafter existing, due or to become due.

Borrower is (check one and fill in all applicable blanks):

- ☒ An individual or sole proprietorship.
☐ A partnership, with its principal place of business in _____ County.
State of _____
☐ A corporation, organized under the laws of the State of _____
☐ Other (specify) _____

(over)



The Borrower covenants, warrants and agrees that:

- (1) The Collateral is owned by Borrower and is not subject to any security interest (except that created hereby) or to any liens or encumbrances, and Borrower has good and lawful authority to grant Bank a security interest therein, and will defend the same against the claims and demands of all persons.
- (2) Borrower will not sell, lease, mortgage, pledge or encumber the Collateral, permit its identity to be lost, permit it to be levied upon or attached under any legal process, create any security interest therein (except that created hereby), or otherwise dispose of the same or any of Borrower's rights therein.
- (3) Borrower will maintain the Collateral in good condition, will pay and discharge all taxes, levies and other impositions levied thereon, and upon request by Bank will keep said Collateral insured in the form and amount acceptable to Bank; if Borrower fails to do so, Bank may pay the costs of such repairs, taxes, levies and impositions and secure such insurance, all for Borrower's account, adding the cost and expense thereof to the indebtedness secured by this Agreement.
- (4) Borrower will not remove the Collateral from the county where it is now or hereafter located without the prior written consent of Bank, will give to Bank a complete description of the location to which the Collateral is moved, and will permit Bank to inspect the Collateral at any time.
- (5) Borrower will promptly notify Bank in writing of any change in the location of any place of business or residence.
- (6) In the event of the assignment hereof by Bank, Borrower hereby agrees not to assert against any assignee any claim or defense which Borrower may have against Bank.
- (7) This Agreement will be for the benefit of Bank, and of all purchasers, holders, and assignees of any of the indebtedness secured hereby.
- (8) Borrower will give Bank notice of death, loss, theft, or destruction of any of the Collateral within ten days after the occurrence of such event.
- (9) If any of the Collateral is livestock, such livestock will be properly fed, watered and cared for.
- (10) All risk of loss, damage to or destruction of the Collateral is upon the Borrower.

It is agreed that each of the following events or occurrences shall be an "Event of Default" under this Agreement: (1) failure of Borrower to pay any indebtedness or to perform any obligation secured by this Agreement; (2) breach by Borrower of any of the covenants, conditions, warranties or agreements contained herein; (3) any assignment by Borrower for the benefit of creditors, or the commencement of any proceedings in bankruptcy, receivership, reorganization or insolvency by or against Borrower; (4) if for any reason Bank deems itself insecure.

Upon the occurrence of any Event of Default, all indebtedness secured by this Agreement shall become immediately due and payable in full without demand or notice, and Bank may proceed to exercise one or more of the rights and remedies accorded by the Uniform Commercial Code or otherwise by law. Upon default Bank and its representatives shall have the right to enter upon any premises of Borrower without legal process and to remove all or any of the Collateral from said premises and to take possession of said Collateral, and Borrower hereby waives all claims in connection therewith or arising therefrom and releases Bank from the same; Borrower agrees upon request by Bank to assemble all Collateral and to make it available to Bank at a place or places designated by Bank.

The proceeds derived from any sale or sales held upon any Event of Default hereunder shall be applied first, to the cost, charges and expenses incurred in obtaining possession, dismantling, transporting, storing, keeping and caring for the Collateral (including costs of advertising the sale or sales thereof and reasonable attorney's fees); second, to the payment of all indebtedness and obligations, including interest, secured hereby; third, the excess if any shall then be paid to Borrower. Bank or any person conducting such sale on Bank's behalf shall have and is hereby given power to make bill or bills of sale for said Collateral to the purchasers thereof, which shall convey all right, title and interest of Borrower therein, and to receive and receipt for the proceeds from said sale or sales. Should the proceeds from the sale or sales of the Collateral fail to pay all indebtedness and obligations, including interest, secured hereby, together with the fees, expenses and costs as aforesaid, then any such deficiency shall be immediately due, owing, and payable by Borrower to Bank.

The captions contained in or affixed to this Agreement shall in no manner limit the generality of any provision of this Agreement.

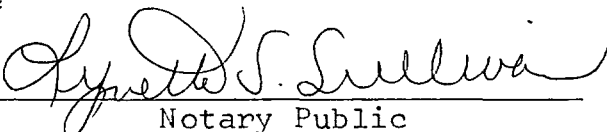
Either Bank or Borrower may terminate this Agreement at any time upon written notice to the other of such termination; provided, however, that such termination shall in no way affect, and this Agreement shall remain fully operative as to, any transactions entered into or rights granted or indebtedness or obligations incurred prior to the receipt of such notice by the party to whom given. Prior to such termination, this Agreement shall be a continuing agreement in every respect.

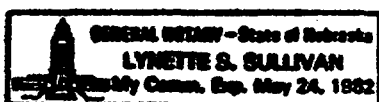
It is expressly agreed that any waiver by Bank of any provision of this Agreement or of any breach of this Agreement by Borrower shall not operate as a waiver of any future breach by Borrower, nor preclude Bank from thereafter enforcing any provision previously waived.

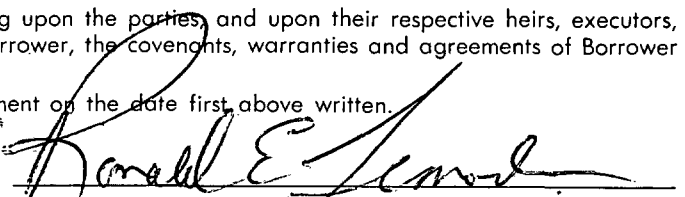
This Agreement shall inure to the benefit of and shall be binding upon the parties, and upon their respective heirs, executors, administrators, successors and assigns. If there be more than one Borrower, the covenants, warranties and agreements of Borrower herein contained shall be joint and several.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

ATTEST:


Secretary Notary Public




(Borrower)

By _____ Title _____

By _____ Title _____

Interstate Commerce Commission
Washington, D.C. 20423

3/21/79

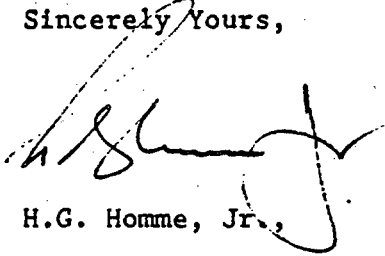
OFFICE OF THE SECRETARY

James L. Herbolsheimer
Vice President
Bank Of Norfolk
Box 868
Norfolk, Nebraska 68701

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 3/6/79 at 11:40am ,
and assigned recordation number(s) 10174

Sincerely Yours,


H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)